August 21, 1959

BUSINESS STATISTICS

A WEEKLY SUPPLEMENT TO THE **SURVEY OF CURRENT BUSINESS**

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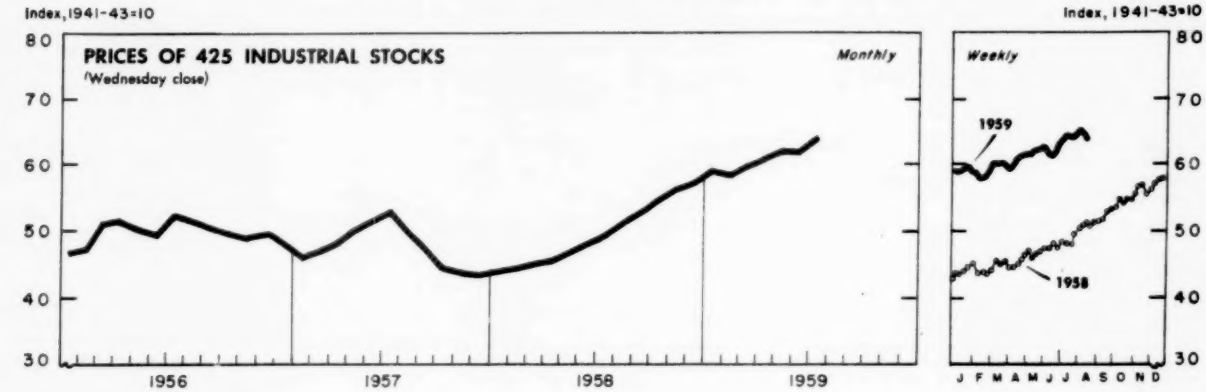
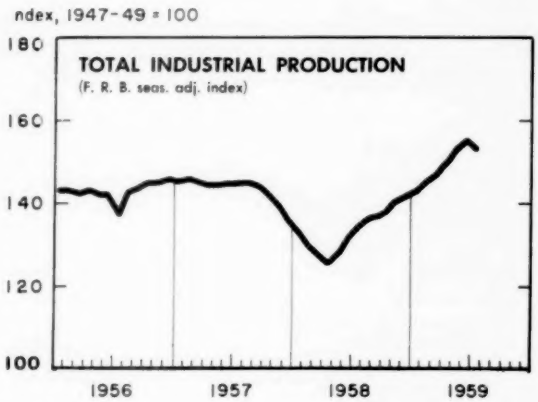
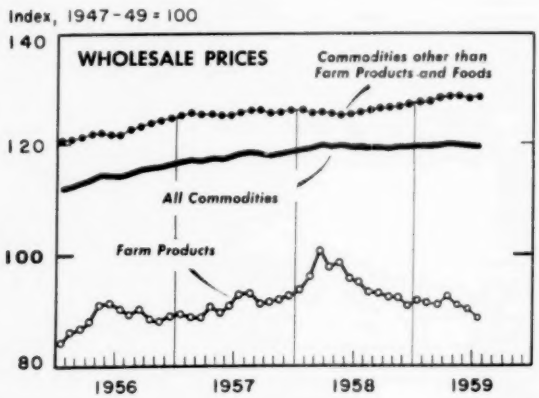
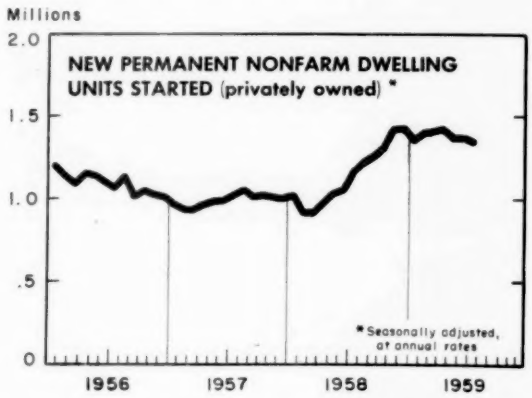
SELECTED BUSINESS INDICATORS



y Data for June, July, and August include retroactive salary payments to Federal employees.







WEEKLY BUSINESS STATISTICS[1]

ITEM	1958		1959			
	Aug. 9	Aug. 16	July 25	Aug. 1	Aug. 8	Aug. 15
Commodity prices, wholesale:						
All commodities.....1947-49=100..	.....	*119.1	119.3	119.2	119.2	119.1
Farm products.....do....	.....	*93.2	88.2	87.5	87.8	87.1
Foods, processed.....do....	.....	*111.3	107.0	106.7	106.5	106.1
All other.....do....	.....	*126.1	128.1	128.2	128.2	128.2
22 commodities 2/.....do....	87.6	87.1	86.5	86.2	86.8	86.3
Department store sales.....do....	120	124	117	121	131	.....
Insured unemployment, total 3/.....thous..	2,467	2,407	1,482	1,462	.....	.....
State programs (incl. Alaska and Hawaii).....do....	2,254	2,202	1,329	1,310	.....	.....
Failures, industrial and commercial.....number..	290	262	245	252	274	269
Finance:						
Currency in circulation 4/.....mil. of dol..	31,171	31,291	32,043	31,890	31,925	32,071
Federal Reserve bank credit outstanding, total 4/.....do....	26,212	26,685	28,705	28,374	28,399	28,473
Member bank reserve balances 4/.....do....	18,296	18,760	18,976	18,702	18,696	18,622
Excess reserves, estimated 4/.....do....	558	687	564	379	428	577
Reporting member banks (of F.R.System) in leading cities:5/						
Demand deposits, adjusted.....mil. of dol..	59,849	.....	61,973	62,214	61,218	.....
Time deposits, except interbank.....do....	30,289	.....	30,837	30,754	30,759	.....
Loans and investments (adjusted), total.....do....	.....	.....	104,671	104,187	103,737	.....
U. S. Government obligations.....do....	36,826	.....	30,702	30,242	29,646	.....
Commercial and industrial loans (gross).....do....	.....	.....	28,585	28,585	28,688	.....
Real-estate loans (gross).....do....	10,742	.....	12,262	12,277	12,264	.....
Bond yields, domestic corporate (Moody's) 4/.....percent..	4.11	4.16	4.72	4.72	4.70	4.70
Stock prices, 500 stocks (Stand. & Poor's) 5/...1941-43=10..	47.46	47.81	59.61	60.62	60.30	59.25
Industrials, 425 stocks.....do....	50.70	51.12	64.64	65.26	64.85	63.55
Production:						
Bituminous coal 4/.....thous. of short tons..	1,321	1,341	1,214	1,198	1,140	.....
Electric power, by utilities.....mil. of kw.-hr..	12,707	12,851	13,577	13,775	13,675	.....
Motor vehicles (cars, trucks, coaches).....number..	81,005	72,941	149,288	142,964	119,440	84,606
Petroleum (crude) and condensate 4/.....thous. of bbl..	6,836	6,839	6,855	6,808	6,789	.....
Steel 6/.....thous. of short tons..	1,586	1,632	365	345	318	335
Percent of capacity.....	#58.8	#60.5	12.9	12.2	11.2	11.8
Freight carloadings, total.....thous. of cars..	619	626	536	544	532	.....
Miscellaneous.....do....	294	299	284	288	282	.....

1/ Data do not always cover calendar weeks. 2/ Tuesday prices. 3/ Includes the following programs: State; R.R.; Federal employees; veterans; and ex-servicemen. 4/ Daily average. 5/ Wednesday date. Figures for member banks are on revised basis; leaders indicate data not available. 6/ Week beginning August 17, 1959: Production, 337 thous. short tons; operating rate, 11.9 percent. * Monthly index for August 1958. # Based on January 1, 1958, annual capacity (140,742,570 tons); not comparable with 1959 rates which are based on January 1, 1959, annual capacity (147,633,670 tons).

MONTHLY BUSINESS STATISTICS

ITEM	1958		1959			
	June	July	April	May	June	July
GENERAL BUSINESS INDICATORS						
National income and product:						
Seasonally adjusted quarterly totals at annual rates:						
National income, total.....bil. of dol..	358.9	.....	*389.4	.....	.....	.....
Compensation of employees, total.....do....	253.2	.....	*269.9	.....	278.9	.....
Wages and salaries, total.....do....	236.0	.....	*250.9	.....	259.4	.....
Private.....do....	193.2	.....	*206.2	.....	214.0	.....
Military.....do....	9.7	.....	*9.8	.....	9.8	.....
Government civilian.....do....	33.2	.....	*34.8	.....	35.6	.....
Supplements to wages and salaries.....do....	17.2	.....	*19.0	.....	19.6	.....
Proprietors' income, total.....do....	45.9	.....	*46.9	.....	46.6	.....
Business and professional.....do....	32.0	.....	*33.7	.....	34.5	.....
Farm.....do....	13.9	.....	*13.2	.....	12.1	.....
Rental income of persons.....do....	11.8	.....	*12.0	.....	12.0	.....
Corp. profits and inventory valuation adj.,total.do....	33.8	.....	*45.5	.....	.....	.....
Corporate profits before tax, total.....do....	33.6	.....	*46.5	.....	.....	.....
Corporate profits tax liability.....do....	16.5	.....	*22.6	.....	.....	.....
Corporate profits after tax.....do....	17.1	.....	*23.8	.....	.....	.....
Inventory valuation adjustment.....do....	.2	.....	* -.9	.....	.....	.....
Net interest.....do....	14.1	.....	*15.1	.....	15.4	.....
Gross national product, total.....do....	434.5	.....	*470.2	.....	484.5	.....
Personal consumption expenditures, total.....do....	290.9	.....	*303.9	.....	311.2	.....
Durable goods.....do....	36.7	.....	*41.3	.....	44.1	.....
Nondurable goods.....do....	141.5	.....	*145.3	.....	147.7	.....
Services.....do....	112.7	.....	*117.4	.....	119.4	.....
Gross private domestic investment, total.....do....	51.3	.....	*69.8	.....	77.5	.....
New construction.....do....	34.6	.....	*39.7	.....	41.0	.....
Producers' durable equipment.....do....	22.6	.....	*23.9	.....	26.0	.....
Change in business inventories.....do....	-5.8	.....	*6.1	.....	10.4	.....
Net exports of goods and services.....do....	1.2	.....	*-.9	.....	-1.8	.....
Exports.....do....	22.3	.....	*21.5	.....	22.1	.....
Imports.....do....	21.1	.....	*22.4	.....	23.9	.....
Gov't purchases of goods and services, total.....do....	91.1	.....	*97.4	.....	97.7	.....
Federal (less Government sales).....do....	51.3	.....	*53.8	.....	53.9	.....
National defense.....do....	44.3	.....	*45.8	.....	46.2	.....
State and local.....do....	39.7	.....	*43.6	.....	43.8	.....

* Data are for 1st quarter 1959.

ITEM	1958 June	1958 July	1959 April	1959 May	1959 June	1959 July
GENERAL BUSINESS INDICATORS - Continued						
National income and product - Continued						
Seasonally adjusted quarterly totals at annual rate - Con.						
Personal income, total.....bil. of dol..	355.0	.....	*371.8	.....	381.1	.....
Less: Personal tax and nontax payments.....do....	42.1	.....	*44.4	.....	45.8	.....
Equals: Disposable personal income.....do....	312.9	.....	*327.4	.....	335.3	.....
Personal saving.....do....	22.0	.....	*23.5	.....	24.1	.....
Personal income, by source:						
Seasonally adjusted, at annual rates:						
Total personal income.....bil. of dol..	357.1	363.5	379.0	381.3	r383.8	384.1
Wage and salary disbursements, total.....do....	237.9	243.2	257.3	259.8	r261.7	261.2
Commodity-producing industries.....do....	96.7	97.2	108.6	109.8	r110.9	109.8
Manufacturing only.....do....	75.7	76.1	85.4	86.7	r87.7	86.7
Distributive industries.....do....	63.5	63.8	66.9	67.5	r68.0	68.2
Service industries.....do....	34.6	34.8	36.8	37.1	37.2	37.3
Government.....do....	43.1	47.4	45.0	45.4	r45.6	45.9
Other labor income.....do....	9.3	9.3	9.9	9.9	10.0	10.1
Proprietors' income:						
Business and professional.....do....	32.3	32.4	34.3	34.5	r34.7	34.8
Farm.....do....	13.4	14.1	12.2	12.0	12.1	12.2
Rental income of persons.....do....	11.8	11.8	12.0	12.0	12.0	12.0
Dividends.....do....	12.6	12.6	12.9	13.0	13.1	13.3
Personal interest income.....do....	20.4	20.4	21.8	22.0	22.2	22.4
Transfer payments.....do....	26.4	26.8	26.9	26.4	r26.4	26.5
Less personal contributions for social insurance..do....	7.0	7.2	8.3	8.3	8.4	8.4
Total nonagricultural income.....do....	339.9	345.7	362.7	365.3	r367.8	368.1
Industrial production (FRB):						
Unadjusted, combined index.....1947-49=100..	131	125	r151	153	155	p144
Manufactures.....do....	133	127	155	156	158	p147
Durable manufactures.....do....	138	132	166	169	r171	p158
Primary metals.....do....	106	90	155	157	r155	p99
Metal fabricating (including ordnance).....do....	149	144	176	r179	r182	p176
Fabricated metal products.....do....	125	123	142	r146	150	p144
Machinery.....do....	138	133	165	r170	r175	p167
Transportation equipment.....do....	183	175	217	215	214	p210
Instruments and related products.....do....	159	157	185	188	r195	p193
Furniture and fixtures.....do....	113	113	135	137	140	p138
Lumber and products.....do....	120	106	133	140	138	.....
Stone, clay, and glass products.....do....	148	148	166	171	r177	p176
Miscellaneous manufactures.....do....	130	126	142	145	r148	p145
Nondurable manufactures.....do....	128	123	143	142	r144	p136
Printing and publishing.....do....	137	132	150	150	148	p143
Petroleum and coal products.....do....	131	133	138	r139	rp144	p134
Minerals.....do....	115	110	124	r128	r127	p115
Coal.....do....	72	46	68	72	r72	p46
Crude oil and natural gas.....do....	133	137	149	r149	p146	p144
Adjusted, combined index.....do....	132	134	150	153	155	p153
Manufactures.....do....	134	136	153	156	r158	p157
Durable manufactures.....do....	139	141	164	169	172	p169
Primary metals.....do....	103	102	149	154	r150	p113
Metal fabricating (including ordnance).....do....	151	154	173	r179	r184	p187
Fabricated metal products.....do....	125	129	142	r148	150	p152
Machinery.....do....	141	144	163	r170	r178	p181
Transportation equipment.....do....	185	185	211	r213	216	p218
Instruments and related products.....do....	160	162	183	r189	r197	p199
Furniture and fixtures.....do....	116	119	138	r143	145	p146
Lumber and products.....do....	113	114	133	139	130	.....
Stone, clay, and glass products.....do....	145	152	166	170	r174	p181
Miscellaneous manufactures.....do....	132	135	147	150	r151	p155
Nondurable manufactures.....do....	129	132	142	144	r145	p146
Printing and publishing.....do....	138	138	147	149	149	p150
Petroleum and coal products.....do....	131	136	143	r142	rp144	p137
Minerals.....do....	112	116	124	126	r125	p119
Coal.....do....	66	65	71	73	74	p56
Crude oil and natural gas.....do....	134	141	147	r149	147	p148
Consumer durables output (FRB):						
Adjusted index, total.....do....	111	114	137	141	145	p147
Major consumer durables.....do....	111	116	146	151	155	p157
Autos.....do....	99	99	147	153	156	p158
Major household goods.....do....	123	133	147	r153	156	.....
Other consumer durables.....do....	111	111	115	117	121	p125
COMMODITY PRICES						
Wholesale price index, all commodities.....1947-49=100..	119.2	119.2	120.0	119.9	r119.7	119.5
Farm products.....do....	95.6	95.0	92.4	90.8	r89.8	88.4
Fruits and vegetables, fresh and dried.....do....	102.0	106.3	114.2	107.0	100.9	98.5
Grains.....do....	81.3	79.8	79.7	78.6	78.2	78.2
Livestock and live poultry.....do....	98.8	96.7	91.9	90.6	r89.5	84.8
Foods, processed.....do....	113.5	112.7	107.2	107.7	108.1	107.5
Cereal and bakery products.....do....	118.5	117.5	118.9	119.5	119.2	119.5
Dairy products and ice cream.....do....	110.9	111.4	112.0	111.7	111.9	113.9
Fruits and vegetables, canned and frozen.....do....	110.3	111.3	110.6	110.4	r111.1	110.6
Meats, poultry, and fish.....do....	114.1	112.1	100.8	101.4	101.9	99.3

r/ Revised. p/ Preliminary. * Data are for 1st quarter 1959.

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ITEM	1958		1959			
	June	July	April	May	June	July
COMMODITY PRICES - Continued						
Wholesale price index - Continued						
Commodities other than farm prod. and foods....1947-49=100..	125.3	125.6	128.3	128.4	r128.2	128.4
Chemicals and allied products.....do....	110.7	110.4	110.0	110.0	r110.0	109.9
Fuel, power, and lighting materials.....do....	110.7	111.9	114.0	113.4	111.2	110.9
Furniture, other household durables.....do....	123.0	123.2	123.4	123.5	123.6	123.7
Hides, skins, and leather products.....do....	100.3	100.3	117.8	118.5	118.9	119.0
Lumber and wood products.....do....	116.4	116.8	126.3	128.2	r128.9	128.3
Machinery and motive products.....do....	149.5	149.5	152.1	152.5	r153.0	153.7
Metals and metal products.....do....	148.8	148.8	152.8	153.0	r153.3	152.9
Nonmetallic minerals, structural.....do....	135.2	135.3	138.3	138.4	r137.4	137.6
Pulp, paper, and allied products.....do....	130.5	131.0	132.2	132.0	132.3	132.5
Rubber and products.....do....	144.2	144.7	147.5	148.8	147.3	147.3
Textile products and apparel.....do....	93.3	93.3	94.1	94.5	94.9	95.2
Tobacco manufactures and bottled beverages.....do....	128.0	128.0	132.2	132.2	132.2	134.5
CONSTRUCTION AND REAL ESTATE						
New permanent nonfarm dwelling units started:						
Unadjusted: Total, privately and publicly owned.....thous..	113.0	112.8	r142.2	r137.0	136.0	126.0
Privately owned, total.....do....	101.3	108.6	r137.4	r133.5	131.2	124.5
In metropolitan areas.....do....	70.6	78.1	r93.3	r91.8	89.3	85.3
Publicly owned.....do....	11.7	4.2	r4.8	r3.5	4.8	1.5
Seasonally adj. at annual rate, privately owned.....do....	1,057.0	1,174.0	r1,434.0	r1,370.0	1,370.0	1,350.0
Construction cost indexes:						
Department of Commerce, composite.....1947-49=100..	r138	r138	r140	141	142	.....
Engineering News-Record: Building 1/.....do....	155.1	155.5	161.0	162.2	163.2	163.9
Construction 1/.....do....	168.3	168.7	174.5	175.5	178.1	179.1
FINANCE						
Stocks:						
Cash dividend payments publicly reported:						
Total dividend payments.....mil. of dol..	1,742.5	806.6	810.7	317.9	1,821.1	852.9
Finance.....do....	118.8	164.8	156.2	71.4	130.4	177.4
Manufacturing.....do....	1,154.7	271.2	275.8	124.5	1,210.0	276.5
Mining.....do....	118.0	7.5	8.5	3.2	108.3	7.6
Public utilities:						
Communications.....do....	69.2	173.2	175.8	1.6	73.2	192.8
Electric and gas.....do....	150.2	99.9	105.7	94.8	160.3	107.9
Railroad.....do....	61.8	18.7	21.0	2.5	62.1	17.7
Trade.....do....	41.4	64.3	60.2	13.3	48.0	65.4
Dividend rate per share:						
Common stocks (200 stocks), Moody's.....dollars..	5.30	5.28	5.39	5.41	5.41	5.41
Industrial (125 stocks).....do....	5.76	5.74	5.75	5.80	5.80	5.80
Public utility (24 stocks).....do....	2.50	2.51	2.60	2.60	2.60	2.60
Railroad (25 stocks).....do....	3.27	3.27	3.40	3.40	3.37	3.37
Banks (15 stocks).....do....	3.75	3.75	3.81	3.81	3.81	3.81
Insurance (10 stocks).....do....	4.07	4.07	4.23	4.26	4.26	4.31
Dividend yields:						
Common stocks (200 stocks), Moody's.....percent..	4.15	3.97	3.29	3.25	3.28	3.18
Industrial (125 stocks).....do....	3.98	3.79	3.11	3.08	3.09	2.96
Public utility (24 stocks).....do....	4.33	4.31	3.87	3.92	4.05	3.91
Railroad (25 stocks).....do....	5.91	5.44	4.42	4.39	4.29	4.36
Banks (15 stocks).....do....	4.53	4.54	3.98	3.73	3.77	3.57
Insurance (10 stocks).....do....	2.99	2.94	2.57	2.67	2.71	2.67

r/ Revised. 1/ Data reported at the beginning of each month are shown here for the previous month.

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